

Douglas Elliman Real Estate

575 Madison Avenue

New York, NY 10022

Telephone: 212-350-2291

Kenneth I. Haber, Esq.

**UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF NEW YORK**

In re:

DOWLING COLLEGE,
f/d/b/a DOWLING INSTITUTE,
f/d/b/a DOWLING COLLEGE ALUMNI
ASSOCIATION,
f/d/b/a CECOM,
a/k/a DOWLING COLLEGE, INC.,

Debtor.

Chapter 11

Case No. 16-75545 (REG)

**FIRST AND FINAL FEE APPLICATION OF DOUGLAS ELLIMAN REAL
ESTATE, AS BROKER FOR THE DEBTOR, FOR COMPENSATION FOR
SERVICES RENDERED**

Name of Applicant:	Douglas Elliman Real Estate
Authorized to Provide Professional Services To:	The Debtor
Date of Retention:	November 29, 2016
Total Fees Requested:	\$335,640.00
Total Expenses Requested:	\$0.00
Prior Applications or Monthly Fee Statements:	None
Time Period Covered by This Application:	November 29, 2016 through January 14, 2019

This is a: monthly interim X final application.

Douglas Elliman Real Estate
575 Madison Avenue
New York, NY 10022
Telephone: 212-350-2291
Kenneth I. Haber

**UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF NEW YORK**

In re:

DOWLING COLLEGE,
f/d/b/a DOWLING INSTITUTE,
f/d/b/a DOWLING COLLEGE ALUMNI
ASSOCIATION,
f/d/b/a CECOM,
a/k/a DOWLING COLLEGE, INC.,

Debtor.

Chapter 11

Case No. 16-75545 (REG)

**FIRST AND FINAL FEE APPLICATION OF DOUGLAS ELLIMAN
REAL ESTATE, AS BROKER FOR THE DEBTOR, FOR
COMPENSATION FOR SERVICES RENDERED**

**TO THE HONORABLE ROBERT E. GROSSMAN,
UNITED STATES BANKRUPTCY JUDGE:**

Douglas Elliman Real Estate (“DE”), as real estate broker to Dowling College, (the “Debtor”), debtor and debtor-in-possession in the above-captioned chapter 11 case (the “Chapter 11 Case”), as and for its application (“Application”) for a first and final allowance of compensation for services rendered and reimbursement of expenses for the period of November 29, 2016 through January 14, 2019 (the “Representation Period”), pursuant to 11 U.S.C. §§ 330(a) and 331, and Rule 2016 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), respectfully sets forth and represents as follows:

INTRODUCTION

1. This application is respectfully submitted by DE for a final allowance of compensation and reimbursement of expenses for all services rendered to the Debtor for the Representation Period, as follows:

Total Fees Requested for the Representation Period:	\$335,640.00
Total Expenses Requested for the Representation Period:	\$0.00
Total Sought:	\$335,640.00

JURISDICTION

2. The Court has jurisdiction over this matter pursuant to 28 U.S.C. § 1334. This is a core proceeding pursuant to 28 U.S.C. §157(b).

3. The statutory and other legal predicates for the relief requested herein are 11 U.S.C. §§ 327, 328(a) and 331, Rules 2014 and 2016 of the Federal Rules of Bankruptcy Procedure, and Rules 2014-1 and 2016-1 of the Local Bankruptcy Rules for the Eastern District of New York.

4. Venue is proper in this District pursuant to 28 U.S.C §§1408 and 1409.

BACKGROUND

5. On November 29, 2016, the Debtor filed a voluntary petition for relief under chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”) in the United States Bankruptcy Court for the Eastern District of New York (the “Court”).

6. Pursuant to that certain master listing agreement – exclusive right to sell dated November 28, 2016 (the “Engagement Agreement”) by and between the Debtor and DE, DE served as the Debtor’s exclusive real estate broker in connection with the marketing, sale, and disposition

of a portfolio of thirty two (32) non-contiguous parcels of predominantly residential property owned by the Debtor and scattered through the neighborhood adjacent to the Debtor's former main campus located at 150 Idle Hour Boulevard, Oakdale, New York 11769 (the "Residential Portfolio").

7. On November 29, 2016, the Debtor filed an application seeking an order authorizing the retention of DE as real estate broker for the Debtor to assist with the sale and disposition of the Residential Portfolio [Docket No. 16].

8. On December 20, 2016 the Court entered an order authorizing the Debtor to retain DE and approving the terms and provisions of the Engagement Agreement, as set forth more fully therein (the "Retention Order") [Docket No. 115].

9. On December 16, 2016, the Court entered the *Order Authorizing Sales of Residential Portfolio and Related Procedures* [Docket No. 105] (the "First Sale Procedures Order").

10. On January 13, 2017, the Court entered the *Second Order Authorizing Sales of Residential Portfolio and Related Procedures* (the "Second Sale Procedures Order" and together with the First Sale Procedures Order, the "Sales Procedures Orders") [Docket No. 164]. The Sales Procedures Order authorized the Debtor to consummate the sale of the Residential Portfolio in accordance with the procedures attached to the respective orders.

SUMMARY OF SERVICES RENDERED

11. DE marketed and procured purchasers for each of the properties comprising the Residential Portfolio and the Debtor consummated the sale of each such property.

12. As a result of DE's efforts, the Debtor successfully closed a sale of the properties comprising the Residential Portfolio resulting in an aggregate purchase price of \$10,634,000.00.

Attached hereto as **Exhibit A** is a list of the respective purchase prices for each of the individual properties in the Residential Portfolio, together with the commission paid to DE. As set forth on Exhibit A, DE was paid a commission equal to 2.5% of the purchase price if the property was sold to an existing tenant and DE was the only agent involved in the transaction. Otherwise, DE was entitled to a commission equal to 4% of the purchase price if DE was the only agent involved in the transaction. If there was an outside broker representing the purchaser, DE was entitled to a commission of 2% and the outside broker was entitled to a commission of 2%.

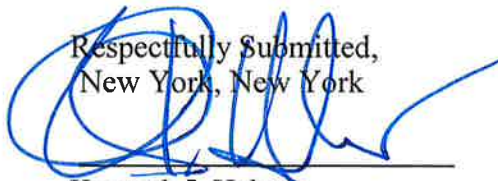
13. By this Application, DE seeks final approval of compensation totaling \$335,640.00, consistent with the terms of the Retention Order and the Engagement Agreement approving and authorizing the payment of commission due on sale of properties comprising the Residential Portfolio

14. Annexed hereto as **Exhibit B** is the certification of Kenneth I. Haber in support of this Application.

WHEREFORE, DE respectfully requests that this Court grant DE final allowance of compensation in the amount of \$335,640.00 and such other relief as is just and proper.

Dated: January 31 2019

Respectfully Submitted,
New York, New York



Kenneth I. Haber

Douglas Elliman Real Estate
575 Madison Avenue
New York, New York 10022
212-350-2291
khaber@elliman.com

Exhibit A

**Residential Portfolio Sales Prices and Brokerage
Commissions Calculations**

Address	Sales Price	Closing Date	Commission % to DE	Commission Paid to DE
96 Biltmore Avenue (Commercial)	\$415,000	7/14/2017	2%	\$8,300.00
87 Central Blvd.	\$295,000	11/1/2017	2%	\$5,900
88 Central Blvd	\$320,000	1/25/2018	2%	\$6,400
89 Central Blvd.	\$285,000	5/25/2018	2%	\$5,700
121 Central Blvd	\$310,000	9/12/2018	4%	\$12,400
138 Central Blvd	\$335,000	12/27/2016	4%	\$13,400
21 Chateau Dr	\$394,000	5/19/2017	2%	\$7,880
27 Chateau Dr	\$383,000	6/28/2017	4%	\$15,320
39 Chateau Dr	\$365,000	1/19/2018	4%	\$14,600
47 Chateau Dr	\$368,500	5/3/2018	4%	\$14,740
64 Chateau Dr	\$300,000	9/12/2018	4%	\$12,000
72 Chateau Dr	\$290,000	11/30/2017	4%	\$11,600
80 Chateau Dr	\$295,000	12/21/2016	2%	\$5,900
81 Chateau Dr	\$239,000	1/9/2017	4%	\$9,560
94 Connetquot Dr	\$610,000	4/28/2017	4%	\$24,400
102 Connetquot Dr	\$562,000	1/10/2017	2.50%	\$14,050
275 Connetquot Dr	\$419,000	9/1/2017	4%	\$16,760
14 Elmsmere Ave	\$335,000	1/27/2017	2%	\$6,700
90 Elmsmere Ave	\$277,500	6/8/2017	2%	\$5,550
8 Idle Hour Blvd/8 Montauk Hwy (Incl. land Commercial)	\$320,000	8/7/2017	4%	\$13,800 *
15 Idle Hour Blvd	\$255,000	6/29/2017	2%	\$5,100
99 Idle Hour Blvd	\$284,000	12/21/2016	2%	\$5,680
115 Idle Hour Blvd	\$330,000	1/3/2017	4%	\$13,200
123 Idle Hour Blvd	\$265,000	5/31/2018	4%	\$10,600
135 Idle Hour Blvd	\$325,000	9/12/2018	4%	\$13,000
44 Van Bomel Blvd	\$364,500	9/20/2017	4%	\$14,600
48 Van Bomel Blvd	\$325,000	1/17/2018	2%	\$6,500
52 Van Bomel Blvd	\$320,000	2/23/2018	2%	\$6,400
56 Van Bomel Blvd	\$315,000	11/14/2017	2%	\$6,300
64 Van Bomel Blvd	\$332,500	12/21/2016	4%	\$13,300
58 Woodlawn Ave	\$370,000	9/28/2017	4%	\$14,800
274 Connetquot Dr (Land)	\$30,000	10/2/2018	4%	\$1,200
*Commission includes \$1,000 on account of 4% commission based on sale of adjacent lot for \$25,000				
Total:	\$10,634,000			\$335,640

Exhibit B

Certification of Kenneth I. Haber in Support of Application

Douglas Elliman Real Estate

575 Madison Avenue
New York, NY 10022
Telephone: 212-350-2291
Kenneth I. Haber, Esq.

**UNITED STATES BANKRUPTCY
COURT EASTERN DISTRICT OF
NEW YORK**

In re:

DOWLING COLLEGE,
f/d/b/a DOWLING INSTITUTE,
f/d/b/a DOWLING COLLEGE ALUMNI
ASSOCIATION,
f/d/b/a CECOM,
a/k/a DOWLING COLLEGE, INC.,

Debtor.

Chapter 11

Case No. 16-75545 (REG)

**CERTIFICATION OF KENNETH I. HABER IN SUPPORT OF FIRST AND FINAL
FEE APPLICATION OF DOUGLAS ELLIMAN REAL ESTATE, AS BROKER FOR
THE DEBTOR, FOR COMPENSATION FOR SERVICES RENDERED**

Kenneth I. Haber, hereby certifies pursuant to 28 U.S.C. § 1746, as follows:

1. I am Executive Vice President with Douglas Elliman Real Estate (“DE”), broker for the above-captioned Debtor. I hereby submit this Certification in connection with and in support of DE’s first and final fee application for allowance of compensation for services rendered (the “Application”)¹ in compliance with, among other things, General Order 613, Guidelines for Fees and Disbursements for Professionals in Eastern District of New York Bankruptcy Cases, effective as of June 10, 2013 (the “General Order”).

2. I hereby certify that:

a) I have read the Application;

¹ Capitalized terms used but not otherwise defined herein shall have the meaning ascribed to them in the Application.

- b) The fees sought are billed at commission rates and in accordance with practices customarily employed by DE and generally accepted by DE's clients;
- c) To the best of my knowledge, information and belief, in providing a reimbursable service, if any, DE does not make a profit on that service, whether the service is performed by DE in-house or by a third party; and
- d) To the best of my knowledge, information and belief, the Application substantially complies with the local rules of this Court.

3. With respect to Section B(3) of the General Order, I certify that the U.S. Trustee for the Eastern District of New York, the Debtor and the Creditors' Committee are each being provided with a copy of the Application and this Certification.

4. In accordance with section 504 of the Bankruptcy Code and 18 U.S.C. § 155, other than as set forth in the Retention Order, there is no prohibited agreement or understanding between DE and any other person for the sharing of compensation to be received for services rendered in this case.

[Signature Page Follows]

I declare under penalty of perjury that the foregoing is true and correct to the best of my knowledge and belief.

Executed on January 31, 2019



Kenneth I. Haber,
Executive Vice President